

EBRD 2026 Annual Meeting

Riga Latvia 5 – 6 June, 2026

Written Statement by Ms Avgi Chrysostomou-Lapathiotis

Temporary Alternate Governor for Cyprus

Chair, Madam President, Fellow Governors, Ladies and Gentlemen,

It is a pleasure to represent Cyprus at the 35th Annual Meeting and Business Forum of the European Bank for Reconstruction and Development.

As we gather under the theme “Volatile to Versatile: Economies Innovating in a Changing World”, we are reminded that in today’s environment, adaptability, resilience and innovation are not just desirable—they are essential if we are to navigate uncertainty and achieve sustainable and inclusive growth.

Let me begin by warmly thanking the authorities and people of Latvia for hosting this year’s Annual Meeting. We commend Latvia’s leadership, as well as the broader contribution of the Baltic states in promoting resilience, sound governance and a strong commitment to multilateral cooperation, especially in these challenging times.

We meet once again against a backdrop of significant global uncertainty and crisis. Ongoing conflicts continue to have devastating consequences for people’s lives and livelihoods, while putting at risk years of development progress.

In this context, Cyprus strongly supports the continued and exceptional commitment of the EBRD to Ukraine. The scale of the Bank’s support since the beginning of the war—and its plans to sustain high levels of investment—highlight its crucial role in supporting Ukraine’s economy, both now and in the future. The recent capital increase is a clear sign of the unity and determination of shareholders to ensure that the Bank can continue to deliver where it is most needed.

At the same time, we would like to underline the importance of the Bank’s continued engagement in the Southern and Eastern Mediterranean region, as we mark 15 years since the start of its operations there. The EBRD has played an important role in supporting private sector development, economic transformation and inclusive growth in the region. We also take note of the Bank’s expansion into new areas, including Sub-Saharan Africa and Iraq, which reflects the evolution of its mandate. As the Bank expands its reach, it will be important to ensure that this is matched with adequate resources and that strong support for existing regions is maintained.

We welcome the implementation of the Strategic and Capital Framework 2026–2030 and the Strategy Implementation Plan 2026–2028, which set out a clear and ambitious direction for the Bank. In particular, we value the continued focus on private sector development, as well as the strong commitment to the green transition. Efforts to strengthen economic governance, invest in

human capital and promote gender equality will also be key to building more resilient and sustainable economies.

From Cyprus' perspective, we place particular importance on initiatives that enhance regional stability, strengthen economic resilience and support investment in sustainable, innovative and energy-related sectors, including in the Eastern Mediterranean. We also recognise the important role the Bank plays in helping countries manage the spillover effects of regional crises.

Looking ahead, we encourage the EBRD to continue using its strong financial position and expertise to mobilise private investment, support reconstruction where needed, and promote sound economic governance. Maintaining the right balance between expanding into new regions and continuing to support existing ones will be essential to preserving the Bank's effectiveness and impact.

To conclude, I would like to reaffirm Cyprus' strong support for the EBRD's mandate and wish every success in continuing the Bank's important work in promoting sustainable, inclusive and resilient growth across all its countries of operation.

Thank you.